THE HONOURABLE SRI JUSTICE V. ESWARAIAH

WRIT PETITION No.7245 OF 2004

DATED: 10-08-2007

BETWEEN

M/s. Narayani Industries,
Rep. by sole Proprietor
Sri M. Parthasarathi,
S/o. Krishnamacharyulu,
R/0. E-32, Madhuranagar,
Hyderabad.

…PETITIONER

AND

A.P. State Financial Corporation,
Rep. by its Managing Director,
D.No.5-9-194, Chirag Ali Lane,
Hyderabad.

…RESPONDENT

ORDER:

Learned counsel for the petitioner submits that the petitioner purchased the entire industry of M/s. Venkateswara Hydros (P) Limited situated in Sy.Nos.328, 329, 330, 336, 337 and 339 in Turkala Khanapur Village, Hatnoor Mandal, Medak District, in the auction conducted by the respondent, as the same was mortgaged in favour of the respondent. He further submits that the property admeasuring 2,037 sq. yards in Sy.No.335, which was also mortgaged to the respondent, was not put to auction at that time by oversight, therefore, the petitioner made a representation to the respondent to sell the same in its favour.

2. Learned counsel for the petitioner further submits that the respondent corporation vide proceedings AFC/SRB/LGL/63-8585/2007-08/302 dated

31.05.2007 considered the representation of the petitioner accepting to alienate the said land admeasuring
2,037 sq. yards of the lands in Sy.No.335 in favour of the petitioner for a consideration of Rs.1.80 Lakhs. He further submits that pursuant to the said letter, the offer of the respondent to pay the consideration of Rs.1.80 Lakhs has been accepted by the petitioner and the said amount has been paid.

3. The learned counsel appearing for the respective parties submit that they are ready to compromise the matter and the writ petition be disposed of recording the compromise.

The writ petition is accordingly disposed of directing the respondent to alienate the land admeasuring 2,037 sq. yards situated in Sy.No.335 (Part) of Turkala Khanapur village, Hatnoor Mandal, Medak District in favour of the petitioner, in terms of the compromise entered into by the parties, on receipt of entire sale consideration,
if not already received. There shall be no order as to costs.

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V. ESWARAIAH, J

August 10, 2007
DSK